

The Impossible Dream

BILL CLINTON has passed his first 100 days in office and is now well into his presidency. Presidents have gone through the "100 days" scrutiny since Franklin D. Roosevelt, whose first few months in office were marked by cascades of sweeping legislation submitted to Congress to combat the Depression, and which Congress, almost mesmerized, passed.

Not so lucky was Clinton. His \$16 billion economic stimulus package was defeated by Republican opposition. While it is unlikely that public spending will improve the economy, the Republicans did not come up with anything better.

Clinton was also faulted for caving into western interests by not raising fees for the use of public lands, and for reneging on campaign promises, such as admitting Haitians to the U.S. and stalling on social programs. In spite of a charismatic personality, approval of his performance has fallen in public opinion polls.

Clinton has endured comparison with other Presidents. Elected at a time when the country was longing for a way out of stagnation, as with Roosevelt, Clinton suffers the comparison of not coming up with a bold new program. About the same age as John F. Kennedy when elected, Clinton is not credited with a "Camelot" vision. He is criticized as being indecisive, like Jimmy Carter.

WAITING for the economy to improve seems more and more like "waiting for Godot". There was an expectation, or hope, that Clinton would pull the country out of its turgidity, and this is fading.

The hope was not well founded. Candidates promise better days ahead and the electorate want to believe it. Neither are regarding the fundamentals of economics, which go deeper than a few proposed stimulations.

The Clinton program did sound promising. But, as usual, the goal of less in taxes, more in public services and a reduced deficit is the impossible dream. The President succeeded in pushing through his \$496 billion budget deficit reduction plan by the narrowest of margins (50:51). This does not suggest a confident break in the traditional congressional gridlock. And the President has paid a heavy price, in the deals that he had to strike to secure the votes he needed. And despite the rise in taxes for the "rich" (couples with joint incomes greater than \$140,000 a year),

the national debt is predicted to rise by another \$1000 billion during the President's 5-year plan

Besides the electorate at large, even the business community looked with favor on Clinton. *The Wall Street Journal* gave him some good marks during the 100 days. But now the confidence of the business community is eroding. They are chafing at the kind of taxes coming, which they say will further discourage business initiatives and the creation of jobs.

Clinton has some things going for him. He has as Vice President Al Gore, who has had a good reputation as Senator and environmentalist, and is regarded as an improvement over Bush's Vice-President, Dan Quayle, an amusing non-entity. However, Gore has yet to show that he will make anything more of the vice-presidency, tra-

ditionally a do-nothing job. More involved in the view at the top is Clinton's assertive wife Hillary. (The quip has been made that the administration is "Billary".)

By and large, the public has not turned against some of Clinton's aims: development of a national health care system, gay rights (including enlistment in the military) and, of course, "improving the economy". Clinton also has foreign problems, such as what to do about Bosnia, how to help Boris Yeltsin and how to handle international trade.

Most of what Clinton wants to do, domestic and foreign, requires lots of money, and that is where the shoe pinches, as it generally does. How to improve the economy by public spending, give foreign aid - and reduce the deficit? How to raise taxes with the least amount of squawking? There is talk of increased taxes on higher incomes, also a Value Added Tax.

Amid all the talking and planning, there is no talk of a sensible program of taxing land values. Perhaps that is too much to expect at this time. Clinton's backing down on raising fees for public lands may give a hint of the much fiercer ruckus that would take place if higher taxes on land-rents in general were proposed. And yet this measure would accomplish many of the goals of the present administration. Without it, it is difficult to see how these goals can be attained.

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